



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND

Board Minutes – Friday, October 29, 2021
City Building Council Chambers

Next Pension Meeting: Friday, January 28, 2022

Present: Steve Royal, President (Term expires 5/31/22)
Dave Smysor, Secretary (Term expires 5/31/23)
Jeremy Hale (Term expires 5/31/23)
Ron Eldridge (Term expires 6/30/23)

Others

Present: James Dobrovolny, Reimer & Dobrovolny, LLC
Patrick Donnelly, Greystone Consulting, a division of Morgan Stanley
Carla Tucker Recording Secretary

Absent: Elizabeth Hannan, City Finance Director (Term expires 6/30/2023))

President Steve Royal called the meeting to order at 1:12 pm.

Old Business:

Minutes (07/30/21): Correction by Ron Eldridge. Motion by Dave Smysor second by Steve Royal to approve the Minutes as corrected. Motion passed.

New Business:

Public Participation: None.

Board Election Active Membership: Dave Smysor was the only applicant for the position. Steve Royal moved and Jeremy Hale seconded the motion to elect Dave Smysor to a term expiring 5/31/23 by acclamation. Motion passed.

Financial Report: Ron Eldridge discussed the quarterly report with the Board members. We recently received the 4th property tax payment. Total received this fiscal year is \$627,238. We made need a little extra cash from Morgan Stanley at the end of next quarter.

Ron reported that the investments have done well. He would hope that the city would consider leaving the levy equivalent to last year so as to make progress on the funding level. We would need a special meeting in November to approve the request as it is not on the agenda.

There were no changes in benefits during the quarter. Next quarter Chacon will turn 55 in October. His November pension will have a 14.25% increase.

Steve Royal moved to accept the financial report. Dave Smysor seconded.

Roll call: S. Royal (yes), D. Smysor (yes), J. Hale (yes) R. Eldridge (yes) Motion passed.

Investment Presentation: Presentation by Patrick Donnelly; the report was distributed to Board members and reviewed.

New Officers: Robert Ford Joined UPD 5/6/21. He will be Tier 2. Conner J. Weber joined 9/9/21. He is also Tier 2. Both have applied to join the pension. Dave Smysor moved to accept and file the applications. Steve Royal seconded. Motion passed.

Resignations: Seth King resigned on 9/21/21. Kamden Kaufman resigned on 10/12/21. Dave Smysor has received letters from both of them requesting a refund of their contributions. Dave Smysor moved and Steve Royal seconded to receive the letters and authorize the payments of \$43,681.65 to Seth King and \$14,936.78 to Kamden Kaufman.

Roll call: S. Royal (yes), D. Smysor (yes), J. Hale (yes) R. Eldridge (yes) Motion passed

Retirements: Jay Loschen retired on 9/28/2021. Jason Norton retired on 10/24/2021. Both have applied to begin their pension. Details will follow at the next board meeting. Dave Smysor moved and Steve Royal seconded to approve their applications for pension.

Roll call: S. Royal (yes), D. Smysor (yes), J. Hale (yes) R. Eldridge (yes) Motion passed.

Other Business: Dave Smysor reported that the Illinois Police Officers Investment Fund (IPOPIF) has contacted the Board wanting a resolution by the board

approving authorized representatives to begin the asset transfer process. A cash management plan will also be needed. This will be added to a future board meeting agenda.

The next regular meeting of the pension board will be Friday, January 28th at 1:00 pm.

There being no further items before the Board, Dave Smysor moved that the meeting be adjourned. Steve Royal seconded. Motion passed. The meeting was adjourned by Steve Royal at 2:20 PM.

Respectfully submitted,
Carla Tucker

Approved this 28th day of January 2022.



Dave Smysor, Secretary